

DATE: DECEMBER 28, 2001

IRREVOCABLE STANDBY LETTER OF CREDIT NUMBER: 7182562

BENEFICIARY

U.S. ENVIRONMENTAL
PROTECTION AGENCY ("EPA")
REGION 10, 1200 SIXTH AVENUE
SEATTLE, WA 98101

APPLICANT

J.R. SIMPLOT COMPANY
MINERALS & CHEMICAL GROUP
999 MAIN STREET, SUITE 1300
BOISE, ID 83702

PLEASE BE INFORMED THAT, IN ACCORDANCE WITH THE TERMS OF THE ABOVE
LETTER OF CREDIT NO. 7182562 WE HAVE ELECTED NOT TO RENEW THE
CREDIT, AND CONSEQUENTLY, THE CREDIT WILL ULTIMATELY EXPIRE ON
JANUARY 31, 2002.

IF YOU REQUIRE ANY ASSISTANCE OR HAVE ANY QUESTIONS REGARDING THIS
NOTIFICATION, PLEASE CALL 312-828-2733.


AUTHORIZED SIGNATURE

EPA REGIONAL FINANCE RECEIVED
01 DEC 33 AM 9:06

